

# **MINUTES OF THE INVESTMENT ADVISORY BOARD [IAB] CITY OF HUNTINGTON BEACH**

Civic Center Caucus Room  
2000 Main Street  
Huntington Beach, California  
October 28, 2009

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**1. Call to Order** at 6:03 p.m.

**2. Roll Call:**  
**Investment Advisory Board**

Members Present: Jarrold Clarke, Bob Glass, David Hatch, Diann Shelton

Members Absent: Joe Foye, Christopher Palmer, James Steinkirchner

Present: Shari L. Freidenrich, City Treasurer; Joyce Zacks, Deputy City Treasurer

**3. Public Comments:**  
None

**4. Old Business:**

Bob Glass moved to approve Joe Foye, Christopher Palmer, and James Steinkirchner's absences as excused, seconded by Jerry Clarke. Motion approved.

Diann Shelton moved to approve the July 30, 2009 Minutes, seconded by Jerry Clarke. Motion approved.

The Legislative Update was postponed to the January 2010 meeting.

The Director of Finance and the City Administrator reports were postponed to the January 2010 meeting.

**5. New Business:**

Treasurer Freidenrich presented and reviewed the September 2009 Investment Report. Diann Shelton moved to approve the June 2009 Investment Report, seconded by Bob Glass. Motion approved.

The Investment Advisory Board (IAB) Annual Report draft was presented and discussed. The Board added the following language: "Researched and reported on a potential merger with the Finance Board. It was recommended that the IAB remain independent as the combination could create a conflict of interest." Diann Shelton moved to approve the draft IAB Annual Report as amended, seconded by Bob Glass. Motion approved.

Treasurer Freidenrich discussed the Joint Study Session scheduled for November 16, 2009. The Study Session will include the IAB Annual Report and an economic update by a broker.

Treasurer Freidenrich reviewed the Code of Ethics handout, and collected the signed copies.

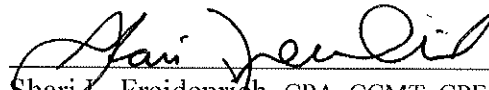
6. **City Treasurer's Report:**

Treasurer Freidenrich briefly presented her report.

7. **Adjournment:**

At 7:35 pm Bob Glass moved to adjourn the meeting to November 16, 2009, seconded by David Hatch. Motion approved.

Minutes submitted by:

A handwritten signature in cursive script, appearing to read "Shari Freidenrich", is written over a horizontal line.

Shari L. Freidenrich, CPA, CCMT, CPFA, CPFIM  
City Treasurer